



STAFF REPORT

Report To: Redevelopment Authority **Meeting Date:** June 17, 2021

Staff Contact: Hope Sullivan, Community Development Director

Agenda Title: For Possible Action: Discussion and possible action concerning a recommendation to the Board of Supervisors regarding the expenditure of \$1,917,926 from the Fiscal Year ("FY") 2022 Redevelopment Revolving Fund to support various events, incentives and capital improvement projects as included in the FY 2022 Redevelopment Budget and Capital Improvement Program. (Hope Sullivan, hsullivan@carson.org)

Staff Summary: NRS 279.628 requires any expenditure from the Redevelopment Revolving Fund to be approved by Resolution of the Board of Supervisors upon recommendation by the Redevelopment Authority. The proposed expenditures are for the following approved projects, programs and incentives in the FY 2022 Redevelopment budget: \$25,000 for arts and culture special events; \$25,000 for Nevada Day; \$15,000 for the farmers market; \$10,000 for Silver and Snowflake Christmas tree lighting; \$7,500 for July 4th fireworks; \$309,000 for the sales tax reimbursement incentive program for the Southgate Mall, Carson Mall and the Nissan Dealership; \$206,426 for Richard Campagni (auto dealer) incentive; \$25,000 for special event street closures; \$25,000 for downtown equipment and infrastructure; \$50,000 for the Façade Improvement Program; \$20,000 for the Sidewalk and Utility Assistance Program; \$50,000 for William Street corridor project conceptual plans; \$200,000 for Fuji Park Improvements; \$200,000 for Sidewalk & ADA Improvements; \$650,000 for downtown Curry Street improvements (which includes \$100,000 for underground power); and \$100,000 for Appion Way intersection improvements.

Agenda Action: Formal Action / Motion **Time Requested:** 10 minutes

Proposed Motion

I move to recommend to the Board of Supervisors approval of the expenditures from the Fiscal Year 2022 Redevelopment Revolving Fund as presented.

Board's Strategic Goal

Economic Development

Previous Action

May 3, 2021: The Redevelopment Authority Citizens Committee ("RACC") recommended approval of the expenditures by a vote of 7 – 0.

May 20, 2021: The Redevelopment Authority approved the FY 2022 final budget. In approving the budget, the Redevelopment Authority increased the proposed funding for sidewalks to \$200,000.

Background/Issues & Analysis

The Redevelopment budget includes line items that are funded at the sole discretion of the Redevelopment Authority as well as items that are part of the discretionary allocation program for which RACC makes recommendations. The purpose of this item is to make a recommendation to the Board of Supervisors to authorize the expenditures for various projects, programs and incentives as included in the approved FY 2022 Redevelopment budget. Other projects and programs in the budget will not be approved for expenditure until specific requests are made or additional details of the project are available for review and approval. The Redevelopment Authority and Board of Supervisors annually approve the bulk of Redevelopment expenditures in the June preceding the upcoming budget year so that the funds are available for expenditure at the beginning of the new fiscal year, July 1.

For more information regarding the programs and projects for which the expenditures are being approved, please refer to the attached staff reports to the RACC dated May 3, 2021.

Applicable Statute, Code, Policy, Rule or Regulation

NRS Chapter 279; Redevelopment Authority Policies and Procedures

Financial Information

Is there a fiscal impact? Yes

If yes, account name/number: 6037510-500544 Nevada Day

6037510-500546 Farmers Market

6037510-500547 Christmas Tree Lighting

6037510-500549 PW Street Closures

6037510-500552 Façade Improvement Program

6037510-500553 Downtown Equipment and Infrastructure

6037510-500554 Utility Ext./Sidewalk Assistance

6037510-500555 Arts & Cultural Events

6037510-500625 Operating Supplies (4th of July Fireworks)

6037510-501404 Campagni Incentive

6037510-501445 Incentive Program (Southgate Mall, Carson Mall & Nissan)

6037510-507010 Capital Improvements (Williams Street, Fuji Park, Sidewalk & ADA, Downtown Curry Street, and Appion Way)

Is it currently budgeted? Yes

Explanation of Fiscal Impact: The expenditures have been adopted in the FY 2022 Redevelopment budget.

Alternatives

Modify or do not approve certain expenditures for FY 2022.

Attachments:

[RDA_5_year_projection_Revised_5-20-21.pdf](#)

Board Action Taken:

Motion: _____

1) _____

2) _____

Aye/Nay

(Vote Recorded By)

Carson City Redevelopment Authority
 Projection
 FY 2022 - FY 2026

	FY 2022 Projection	FY 2023 Projection	FY 2024 Projection	FY 2025 Projection	FY 2026 Projection
REVENUES					
Property Taxes	\$ 2,808,054	\$ 2,920,376	\$ 3,037,191	\$ 3,158,679	\$ 3,285,026
Interest Revenue	26,000	26,000	26,000	26,000	26,000
Charges for Services	7,500	7,500	7,500	7,500	7,501
Beginning Fund Balance Roll-Forward	666,565	200,000	200,000	200,000	200,000
Total Rev and Fund Bal	\$ 3,508,119	\$ 3,153,876	\$ 3,270,691	\$ 3,392,179	\$ 3,518,528
EXPENDITURES					
Sal and Ben:					
Salary	\$ 149,780	\$ 156,520	\$ 163,563	\$ 170,923	\$ 178,615
Benefits	45,483	47,530	49,669	51,904	54,240
Other Expenditures					
Services & Supplies (602)	203,947	203,947	203,947	203,947	203,947
Arts & Cultural Events	25,000	25,000	25,000	25,000	25,000
Nevada Day	25,000	25,000	25,000	25,000	25,000
Farmers Market	15,000	15,000	15,000	15,000	15,000
Xmas Tree Lighting	10,000	10,000	10,000	10,000	10,000
July 4th Fireworks	7,500	7,500	7,500	7,500	7,500
Sales Tax Incentive Program	309,000	318,270	327,818	337,653	347,782
Campagni Incentive	206,426	214,683	223,270	232,201	241,489
Revolving Loan Program	1	1	1	1	1
PW Event Street Closures	25,000	25,000	25,000	25,000	25,000
Façade Improvement Program	50,000	50,000	50,000	50,000	50,000
Downtown Equip & Infrastructure	25,000	5,000	5,000	5,000	5,000
Utility Extension/Sidewalk Assist	20,000	20,000	20,000	20,000	20,000
William Street Corridor Project	50,000	-	-	-	-
2021 Curry Street Project	650,000	-	-	-	-
Sidewalk & ADA Improvements	200,000	-	-	-	-
Appion Intersection Improvements	100,000	-	-	-	-
Fuji Park Improvements	200,000	-	-	-	-
Undesignated	990,982	1,830,425	1,919,922	2,013,051	2,109,948
Ending Fund Balance	200,000	200,000	200,000	200,000	200,000
Total Exp and Fund Bal	\$ 3,508,119	\$ 3,153,876	\$ 3,270,691	\$ 3,392,179	\$ 3,518,528
Tot Rev less Exp	\$ -	\$ -	\$ -	\$ -	\$ -
Sum of Items	1,917,926				